

Short Message Report

Conversations: 1	Participants: 2
Total Messages: 4	Date Range: 11/11/2022

Outline of Conversations



D0493KXPGRE • 4 messages on 11/11/2022 • Michael Giles • Zach Dexter

Messages in chronological order (times are shown in GMT +00:00)**D0493KXPGRE**

ZD

Zach Dexter

11/11/2022, 3:33 AM

Michael, we're trying to get Sam to sign a control agreement that will empower a restructuring professional to immediately make a series of critical decisions without the delays and disengagement Sam has been providing us.

ZD

Zach Dexter

11/11/2022, 3:35 AM

those decisions include the appropriate/best actions on FTXUS - need someone who can consult with counsel to quickly wind down activity there in the most appropriate way for customers - all Sam needs to do is sign. he's been unable to relinquish control or approve / delegate authority to approve material decisions - I hope we're able to cross that bridge tonight.

MG

Michael Giles

11/11/2022, 3:44 AM

Sounds like the right approach to me. We are in contact with all of our own regulators daily and it's hard to navigate without direction and ability to make big decisions. We are currently focused on assisting with the off boarding of FTXCM customers and ensuring they can liquidate and receive their funds (likely from Embed Clearing directly).

ZD

Zach Dexter

11/11/2022, 3:56 AM

I'm on the phone with Sam's personal lawyers at Paul Weiss essentially yelling at them about how the internal ledger doesn't work, but if Sam authorizes an executive authority, that person will have the capacity to make the decisions we absolutely must make to bring in people who can help us fix this